PDAN OF BANK MERGER:

al announcement of the plan of the ional Bank to acquire the National ak of the Republic was made yesterday actroular of the directors of the Bank of the public sent to their stockholders. Fol-ring is the circular:

reposition has been made to the under-by Mr. George F. Baker, President First National Bank of New York, to the capital stock of the National mk of the Republic of New York, on the wing basis, provided that shareholders ing no less than two-thirds of the stock pt and deposit the same with this bank or before Aug. 1, 1901, viz.: \$275 cash for of the First National Bank of New York for we shares of the National Bank of the Re-

public of New York.

"As members of the Board of Directors and as individual shareholders we have asented, pending your acceptance, in order participating on equal terms; and we nd the acceptance of the propositio evantageous. Signed: George B. Car-Summers R. Stone, Charles R. Flint. m Barbour, James A. Blair, Charles s, Anson R. Flower, C. and H. Macy, rice H. Stout."

It is understood that the issuance of the ar marks the actual acquirement by First National Bank interests of a coning interest in the National Bank of the Republic. The last named bank, whose quarters are in the same building and adjoin se of the First National Bank, is ex ested to go into voluntary liquidation, its deposits to be thrown so far as possible to the First National Bank. The officers and clerks of the Bank of the Republic will be taken into the service of the First National, whose business is expected to increase enough to give employment to all. The Board of Directors of the First National

Board of Directors of the First National may be increased to permit of representation of the new stockholding interests.

Comment was aroused in the financial district yesterday as the result of a sale at auction at the Real Estate Salesroom of nine shares of the stock of the National Bank of the Republic at what was considered the remarkable price of \$600 a share. The official circular offers only \$275 a share for the stock on the part of the First National Bank, and the new First National stock when issued has been quoted in the curb market at but \$700 a share. It was pointed out that if the stock bought at the auction had been bought by a disinterested person, who knew what he was about then the outled price on the curb

was a fact said. "If any one has paid that price he got stuck."
Various theories were promulgated in Wall Street to account for the high price. It was suggested that the purchase had been made by interests inimical to the carrying through of the proposed merger and who intended to fight it: or that the stock had been bought by the First National Bank interests who needed the nine shares to make sure of the consent of two-thirds of the stock to the proposed merger. Another theory was that it represented an attempt at bullish manipulation of the price of Bank of the Republic stock, and that it merely represented the mistake of a buyer, who had an incorrect idea as to terms under which the First National buys the stock of the Bank of the Republic.

The buyer of the stock at the auction was a young man, who was evidently acting as an agent, for immediately after the sale more shares were offered to him, but from his reply he was evidently not in a position to buy without consultation with a third party. He has been seen before at suction sales of bank stocks.

TO CUT OFF EMPLOYEES' PASSES. Pennsylvania Ratiroad Joins in Movement Curtailing Free Rides.

have been issued from Pennsylvania Railroad headquarters to stop the custom of issuing passes to the company's employees. . The men employed in the Pennsylvania Railroad shops at Pitcairn are to be required to pay \$3 a month commutation hereafter and the same rule is to be applied throughout the ent re system. Pennsylvania management takes the ground that free passes issued to employees are in the nature of extra compensation and there-

the nature of extra compensation and there-fore contrary to business principles. Some of the largest Western railroads have stopped giving passes to employees and correspondence has been under way for several months between railroad Presi-dents East and West looking to a general agreement abolishing or greatly restricting free transportation to railroad employees and the members of the families of railroad officers.

WANT LOWER TERMINAL CHARGES. Preduce Exchange Men to Agitate Against

meeting of the Produce Exchange Committee on port discrimination was held yesterday, David Bingham in the chair, at which It was decided to begin an agitation to secure lower terminal charges at New York. Representatives of the trunk lines and of the feating elevator combination will be invited to meet the committee in the near future. The discussion at yesterday's meeting was largely informal. Judging from the discussion, the chief trouble seemed to be that Boston is getting lower rates than New York on through grain from the West to the United Kingdom and the Continent.

Crop Bulletin for New York State.

CORNELL UNIVERSITY, Ithaca, July 28 -The New York section of the Weather Bureau in cooperation with Cornell University issues the following crop bulletin for the week ending July 22:

High temperatures obtained during the last week with light showers in western New York on the 16th and in a few places on the 17th, and in eastern New York on the 16th, 17th and 18th, and also in a part of the extreme eastern portion on the 19th, making fine growing conditions in the Hudson Valley, on Long Island and also in the extreme northeast section. being especially favorable in western New York for the harvest and in all sections for the growth of crops. Corn and potatoes are growing fast and are generally fine. This condition applies also to buckwheat, beans and tobacco. Haying is about finished, the crop being large, of good quality and saved in excellent order. Cutting wheat and rye is well advanced, and the crops are fairly good, except in the western section where wheat has been greatly damaged by Hessian fly. Oats are turning fast, but much rust is reported with indications of a light yield. Garden truck is very promising, and the outlook is favorable for a good grape supply. There are but few winter apples, and the prospects are less promising as the season advances, much dropping being reported. Pears are also light, but the peach grop is promising. Berries are fine and plentiful. York for the harvest and in all sections for

Arrangements have been practically completed to dissolve the Baltimore and Ohio Railroad voting trust early in September. This voting trust was created with power This voting trust was created with power to dissolve itself whenever the interests of the property warranted. The present members of the trust are William Salomon, Otto H. Kahn, Martin Erdmann, Gen. Louis Fitzgerald and Charles Steele. It is expected that the stocknolders will come into full control of this property within the next six weeks. Holders of the Baltimore and Ohlo convertible debenture 4 per cent. bonds will be permitted to exercise their option of exchanging the bonds into common stock on Sent. 1 of this year, instead of Sent. 1, 2002, in the solon.

President Hays of Southern Pacific Here.

President Charles M. Hays of the Southern Pacific Railroad reached New York late on Tuesday night. He conferred with E. H. Harriman in the Union Pacific offices yesterday and scenta part of the day in the Southern Pacific offices. President Hays declined to talk about the purpose of his visit to New York, but the changed relations between the Northern Pacific, Great Northern Interests and the Union Pacific interests, are believed to have something to do with it. NOT TO INCREASE U. P. DIVIDEND.

There have been persistent rumors in Wall Street that the Union Pacific Railroad directors were likely to meet very soon and increase the dividend on the common stock to 5 per cent. An important member of the Union Pacific board said yesterday that there would be no meeting before the regular day in August, and that there was no likelihood there would be any increase in the dividend. This director added that the reports of crop damage from the West, even though exaggerated, did not justify a granger road in increasing divi-

He also said that no dividend upon the

He also said that no dividend upon the stock of the Southern Pacific company was contemplated, and he denied a Wall Street report that a deal was pending for the acquirement of the St. Paul road by the Union Pacific.

Another Wall Street report, to the effect that representatives of the so-called Morgan-Hill interests were to be elected into the Union Pacific Board of Directors, in accordance with the harmony of interest scheme, was also semi-officially denied yesterday. The matter has been under tentative consideration, but is understood to have been dropped.

GRAND JURY AND THE TUNNEL. New York Central Officials and Citizens Sub-

Chief W. J. Wilgus of the New York Central's civil engineering corps, Albert A. Cory, a mechanical engineer; Percy S. Hildreth, a nstructing engineer, and Dr. Charles A. Doremus were among those who conferred yesterday with Assistant District Attorney e Barbier about the Central's Park avenue tunnel. Mr. Wilgus, Arthur N. Waitt, super-intendent of the Central's motive power, and Manager James H. Franklin of the Harlem line have been subposneed to appear to-day before the Grand Jury along with citizen witnesses. Mr. Wilgus has been asked t provide a statement covering the last thirty years of the increase in traffic through the tunnel, the size, width and cubic capacity of cars, and other physical conditions.

Mr. Cary suggested to Assistant District Attorney LeBarbier that the proper method of dealing with the tunnel is to block up the present openings, construct ducts to lead fresh air to the bottom of the tunnels and provide about forty centrifugal fans to force the foul air out at the rate of \$0,000 cubic feet a minute for each fan. This, he estimates, will change the air in the tunnel every three minutes. President Beston of the Board of Health has notified Mr. LeBarbier that Dr. F. H. Dillingham will confer with him and the Grand Jury about the tunnel.

Building Commissioner Wallace has written to the District Attorney that his department to the Department of Highways. years of the increase in traffic through the

STOCK EXCHANGE QUARREL. Cornelius Fellowes Wants Davis Johnson Account as a Partner.

Cornelius Fellowes obtained an order yesterday from Justice Blanchard of the Supreme Court requiring Davis Johnson of 14 Fifth avenue to deposit in the County Clerk's office for seven days for the inspection of the plaintiff the books of the brokerage business conducted under the names: Fellowes, Johnson & Co., H. Tileston & Co., Fellowes, Tileston & Co., Fellowes, Johnson and Tileston, Davis Johnson, and Davis Johnson & lowes can frame a complaint in an action for a dissolution of his partnership with Johnson and recover his share of the alleged large

and recover his share of the alleged large assets.

Fellowes avers that he and Johnson were the sole partners in Fellowes, Johnson & Co., which had succeeded to the businesses previously conducted under the other names excepting the last two. Plaintiff had put \$50,000 into H. Tileston & Co., as a special partner and this asset had gone into the succeeding firms. Recently, plaintiff avers, he and Johnson agreed to dissolve and he sold his New York Stock Exchange seat and permitted the proceeds to go into the firm assets. Fellowes deciares that Johnson has, contrary to arrangement, kept his Stock Exchange seat which was also an asset of these firms and that this asset and the other assets of Fellowes, Johnson & Co. he put into Davis Johnson & Co. Fellowes wants an accounting.

First Vice-President Warren of the Central Railroad of New Jersey has appointed J. O. Osgood chief engineer of that entire system to succeed J. H. Thompson.

MARINE INTELLIGENCE. MINIATURE ALMANAC-THIS DATE Sun rises.... 4:49 | Sun sets.. 7:28 | Moon sets.. 12:00 HIGH WATER-THIS DAY.

Sandy Hook.: 1:50 | Gov. I'd. 2:22 | Hell Gate. Arrived-WEDNESDAY, July 24. Arrived-WEDNESDAY, July 24.

Ss Teutonic, McKinstry, Queenstown, July 18,

Ss Meibridge, Bennington, Hamburg, July 6,

Ss Bencleuch, Thompson, Passerocan, May 30,

Ss Kong Frode, Gunderson, Banes, July 19,

Ss Athos, Lund, Kingston, July 6,

Ss Chattahoochee, Lewis, Savannah, July 22,

Ss Hamdel, Patridge, Philadelphia, July 22,

Ss Hamditon, Boaz, Norfolk, July 23,

Ss Iroquols, Platt, Jacksonville, July 21,

Ss Gyvandotte, Hulphers, Norfolk, July 23,

Ss Bluefields, Hastings, Baltimore, July 22,

Ss Goldsboro, French, Philadelphia, July 23,

Ss Santiago de Cuba, Lambert, Manzanillo, July 18,

Ss Harry Luckenbach, Peck, Brunswick, July 20,

ARRIVED OUT. Ss Majestic, from New York, at Queenstown; Se St. Louis, from New York, at Southampton; Ss Anchoria, from New York, at Glasgow. SAILED FROM POREIGN PORTS.

Ss Germanic, from Liverpool, for New York.

OUTGOING STEAMSHIPS. Sail To-day. Sail Saturday, July 27.

Sail Saturday, July 27.

Lucania, Liverpool. 9 30 A M
Roiterdam. Roiterdam. 7 30 A M
Ethiopia, Glasgow. 9 30 A M
Graf Waldersee, Hamburg.
Minnehaha, London.
Mesaba, London.
Philiadelpnian, Liverpool.
Conseuto, Hull.
Si. Cuthbert, Aniwerp.
Mexico, Havana. 10 00 A M
Trinidad, Bermuda. 1 00 P M
Maracaibo, Porto Rico. 9 00 A M
Athos, Jamaica. 9 30 A M Curity ba, Matanzas... Concho, Galveston... El Monte, New Orleans. Algonquin, Charleston. Louisiana, New Orleans Princess Anne, Noriolk. INCOMING STEAMSHIPS. Due To-day. Barbados ... New Orleans ... Gibraltar ... Boulogne ... Hull ... Caribbee... Bulgaria. . To morrow. Hamburg .

Fuerst Bismarck... Lady Joicey..... Comal... Algonquin Esperanza Saratoga Due Saturday, July 27. Etruria... Norge Canadian Alexandra Copenhagen. Para Due Sunday, July 28, La Champagn Chicago City . California . . . Due Monday, July 29. Antwerp..... Liverpool..... Naples..... Rotterdam....

WILL SCANNELL GET DELAY! PHILBIN OBJECTS TO HIS TRIAL GOING OVER UNTIL FALL.

neel Says the Com the Corporation Councel's Advice on All Contracts, and That He is Entitled to Be Tried in the Supreme Court. The motions of Fire Commissioner John Scannell and William S. Marks for the

transfer of their trials for alleged conspiracy, by which the city was defrauded in supplies furnished to the Fire Department, from General Sessions to the Criminal Branch of the Supreme Court were argued before Justice McAdam yesterday n the Supreme Court.

Emanuel J. Myers, for the defendants. said that the cases were involved and bristled with nice legal questions that should be passed upon in the higher court. He said further: "High official positions. questions of partisanship, and difficult questions of law have led to the transfer cases of far less importance than the present cases." He said it was not only charged that Marks obtained a commission but that part of it went to Commissioner Scannell. He continued:

"It becomes at once apparent that the official charged with these misdemeanors and other crimes occupies the most important position in the city of New York regardless of the pecuniary interests involved. The duty of guarding the inhabitants of this great city from the dangers of fire by night as well as by day depends upon him. Coincident with this responsibility certain powers are given him as to the purchase of supplies. He has acted on all contracts, whether over or under \$1,000, although in contracts involving less than \$1,000 he has absolute discretion, on the advice of the Corporation Counsel." Counsel further said that when Comptroller Coler had opposed some of the payments the courts had directed that these bills be paid.

District Attorney Philbin in person opposed the motion, saying its purpose was portant position in the city of New York

posed the motion, saying its purpose was delay. He attributed the desire for delay mainly to Marks, a stranger in this city, mainly to Marks, a stranger in this city, who might profit on contracts for supplies during the delay. He was sure the Corporation Counsel had not advised Scannell to pay more than the market price for anything, and such prices had been paid. He cited a number of alleged instances of larger payments. He said:

"I do not think that this application should be granted on the ground that because defendant is a public official, he should be tried in the Supreme Court, for the reason that there is no defendant less entitled to consideration from the Court than an official charged with violating than an official charged with violating his official oath. It has been the experience of the District Attorney that every expedient known to the law is available for the protection of the criminal, while every obstacle is thrown in the way of the prosecution as in this case, in the charge of delay. tion, as in this case, in the shape of delay, and I respectfully submit that this great community is entitled to some rights which I know your Honor will respect." The Court reserved decision.

POST ON FULTON STREET SIDEWALK. Probably One of Municipal Assembly's Grants

-Keating Offers to Pull It Down. TO THE EDITOR OF THE SUN-SIT: Has any business house a right to place a large fron post, about teet high, on a sidewalk as narrow and crowded as ulton street, between Broadway and Nassau street is? And if one has such a right are not all other business houses entitled to the same privilege? Such an obstruction has just been bolted to the sidewalk for advertising purposes. Isn't it an outrage?

for advertising purposes. Isn'tit an outrage! L. This complaint was submitted yesterday to Commissioner Keating of the Department of Highways. "Probably," he said, "this post has been erected by permission of the Municipal Assembly. That body, without any legal authority to do so, issues many permits for the placing of sign posts, awnings and other obstructions on the sidewaiks. That the Assembly has no such authority has been decided by the Court of Appeals. If The Sun's correspondent will forward a complaint to me regarding this Fulton street obstruction I will see that it is pulled down in short order."

THE DAY BAPTIST SOLDIERS OBJECT. r to March to State Camp on Saturd

Makes Trouble in Jersey Regiment. NEW BRUNSWICK, N. J., July 24.-The order of Col. Quincy O'M. Gilmore directing Companies K and L of the Second Regiment, N. J. N. G., to go to the State camp at Sea Girt on Saturday next has stirred one of the Girt on Saturday next has stirred one of the State's religious sects. In company K, which was recently organized in Plainfield, are a number of Seventh Day Baptists, who observe Saturday as a day of rest instead of Sunday. When the order came to the company the Seventh Day contingent protested. The New Jersey law makes provision for the Seventh Day Baptists as regards transaction of business on Sunday, but makes no mention of exemption from military duty. The Seventh Day observers of Company K intend to make a test case if the order to march to camp on Saturday is enforced.

Southern Pacific's Law Department. Charles H. Tweed, chairman of the Board

of Directors of the Southern Pacific Railroad and for many years at the head of the law department of that system, was asked vesterday about a press despatch from San yesterday about a press despatch from San Francisco outlining a reorganization of the S. P. law department. This despatch stated that ex-United States Senator John M. Thurston of Nebraska was to become chief counsel of both the Union Pacific and Southern Pacific roads and that Jefferson Chandler of Washington would be associated with him. "I have heard nothing about any reorganization of the Southern Pacific law department," said Mr. Tweed, "and I guess that this is simply a San Francisco story."

To Increase American Locomotive Output. President S. R. Callaway of the American Locomotive Company says that the combined plants controlled by that company are to be enlarged so that they will be able to complete and deliver 2,000 locomotives to complete and deliver 2,000 locomotives yearly. The directors have appropriated \$500,000 to be expended in such enlargements, and work will begin immediately on the Schenectady plant. It is proposed to increase the capacity of the Schenectady works from 425 to nearly 1,000 locomotives per annum. There is a constantly increasing foreign demand for American locomotives, but most of the works in President Callaway's company have orders a year ahead for home consumption.

Dividends and Interest. PRESSED STEEL CAR COMPANY. PREFERRED DIVIDEND NO. 10. PREFERRED DIVIDEND NO. 10.

A quarterly dividend of one and three-quarters (1%) per cent. will be paid on the preferred stock of this Company. August 22, 1901, to stockholders o record at the close of business August 1, 1951. Chequef will be mailed from the office of the Company. This transfer books will close at 3 P. M., August 1, 1901e and reopen at 10 A. M., August 22, 1901.

A. R. FRAZER, Treasurer

PRESSED STEEL CAR COMPANY. PRESSED STEEL CAR COMPANY.

PITTSBURG, Pa., July 23, 1901.

COMMON DIVIDEND NO. 4.

A quarterly dividend of one (1) per cent, will be paid on the common stock of this Company August 29, 1901, to stockholders of record at the close of business August 8, 1901. Cheques will be mailed from the office of the Company. The transfer books will close at 3 P. M., August 8, 1901, and reopen at 10 A. M., August 29, 1901.

A. R. FRAZER, Treasurer.

A. R. FRAZER, Treasurer.

QUINCY MINING COMPANY.

NEW YORK, July 13, 1901.

Dividend No. 66. A dividend of Six 66: Dollars per share on the capital stocks of the Quincy Mining Company is payable August 15th next, to registered stockholders of 22d Inst.

Transfer books will be closed July 2. Copartnership Hotices. No. 17 Broad Street.

No. V YORK, July 25, 1901.

The undersigned have formed a conartnership, under the firm name of H. N. WHITNEY & SONS, for the transaction of a commission business in stocks and bonds.

HENRY N. WHITNEY.

Member New York Stock Exchange.
CHARLES W. WHITNEY.
HOWARD F. WHITNEY.
Member New York Stock Exchange.
ARTHUR E. WHITNEY.
HENRY L. MAXWELL.
Special Pariner.

Insure Your Title. Don't carry the risk yourself.

Title insurance is cheaper

than the old system of counsel's opinion, and protects better.

ITLE GUARANTEE AND TRUST COMPANY. CAPITAL & SURPLUS - \$5,000,000

146 Broadway, New York.

175 Remsen St., Brooklyn.

THE DENVER & RIO GRANDE RAILROAD COMPANY.

stock of the Rio Grande Western Railway Compan that on and after July 17, and until October 1,1801 this company will receive their preferred stock at its office, No. 195 Broadway, New York City, and issue in exchange therefor preferred shares of this company as promptly as it is practicable on the basis of eleven (11) shares of the preferred stock of this company for ten (10) shares of the preferred stock of the Rio Grande Western Rallway Company.

All stock certificates presented for exchange must No fractional shares will be issued, but province will be made for the assignment of rights attaching

onal holdings.
EDGAR H. BOOTH, Secretary.

The Deaver & Rie Grande Railroad Co. 195 Broadway, N. Y. This Company is now prepared to issue, and will as promptly as is practicable, its preferred stock in exchange for its Interim Certificates heretofore issued, and will pay interest at the rate of 8 per cent. per annum on the said certificates from May 20 to

EDGAR H. BOOTH, Secretary. LOST - May 23 or May 24 certificate 2,765 for 100 shares American Can Co. Perferred Stock in the name of W. E. R. Smith. Pinder please notify KEECH, LOEW & CO., 2 Wall st.

Bankers and Brobers.

LISTS OF DESIRABLE STOCKS AND BONDS, WHICH WE ARE RECOM-MENDING TO THE ATTENTION OF INVESTORS TO BUY OUTRIGHT. SENT UPON APPLICATION.

Orders solicited, purchase or sale, each or margin. STOCKS, COTTON, WHEAT. ENNIS & STOPPANI, Members (Consolidated Stock Exchange) Est. 1965

34 New St. & 38 Broad St., New York. 20 W. 34TH ST., ASTOR COURT, N. Y. Adjoining "WALDORF-ASTORIA." 22-26 COURT ST., GARFIELD BUILDING, BROOKLYN, N. Y.

N. W. Harris & Co. BANKERS

31 NASSAU ST., NEW YORK. CHICAGO Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings. ISSUE TRAVELERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD Quotations furnished for purchase, sale or exchange

Geo. H. Holt) Investment Securities. & Co.,

PRIVATE O WALL ST., N.Y. WIRES. BANKERS. Members N. Y. Stock Exchange. BALTIMORE OFFICE, 215 E. German Street.

I. F. MEAD & CO., 44 & 46 BROADWAY, N. Y. Twenty-five years' membership in N. Y. Stock

Exchange. STOCKS AND BONDS

Vermilye & Co.,

BANKERS. New York and Boston.

R. P. WIGHTMAN, 1227 BROADWAY, COR. 30TH ST. Stocks and bonds bought or sold in any amounts for eash or on margin.

It is always convenient to pay cash to customers at any time during business hours provided their accounts will warrant withdrawais.

Joseph Cowan & Co., BANKERS AND BROKERS,

MAIN OFFICE, 44-46 BROADWAY.
Branch Offices, 1298 Broadway, Cor. 34th St., and
57 East 59th St., near Madison Ave.
Stocks and high-grade Bonds bought and
so.d for cash or on margin.

Bank Reports.

REPORT OF THE CONDITION OF THE

NATIONAL PARK BANK,

AT NEW YORK CITY, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, JULY RESOURCES. Loans and discounts... Overdrafts, secured and unsecured... U. S. bonds to secure circulation.... Stocks, securities, &c.
Banking house, furniture and fixtures.
Other real estate owned.
Due from national banks (not reserve 4.770,745 53 agents) 14.102.478 64 Redemption fund with U. S. Treasurer 2,500 00 15 per cent. of circulation.

Due from U. S. Treasurer, other than
5 per cent. redemption fund....... 60,000 00 LIABILITIES. Capital stock pald in

taxes paid.
National banks notes outstanding...
Due to other National banks...
Due to State banks and bankers...
Due to trust companies and savings banks 4,217,992 73
Dividends uppaid...
Individual denosits sub wal deposits sub-157,850 89 984,663 58 ed checks..... 904,022 10

Total.

S78, 150, 943 22

State of New York, County of New York, as.:

I, GEORGE S. HICKOK, Cashler of the above named bank, do solemly swear that the above statement is true to the best of my knowledge and belief.

GEORGE S. HICKOK, Cashler.

GEORGE S. HICKOK, Cashler.

Subscribed and sworn to before me this 23d day of July, 1901.

WM. A. MAIN.

Certified in N. Y. Notary Public, Kings Co.

Correct—Attest:

JOS. T. MOORE,

EDW. C. HOYT,

GEO., FRED'K, VIETOR.

Directors.

Ind Reports. REPORT OF THE CONDITION OF THE NATIONAL CITY BANK OF NEW YORK AT NEW YORK IN THE STATE OF NEW YORK. AT THE CLOSE OF BUSINESS, JULY 19. RESOURCES. oans and discounts. U.S. Bonds to secure and unsecured.
U.S. Bonds to secure U.S. deposits
P. emiums on U.S. Bonds.
Stocks, securities, etc.
Banking house, furniture, and fiz-200,000 00 Due from National Banks (not reterve agents) tue from State Banks and Bankers 763 36 Redemption fund with U. S. Treas-urer (5% of circulation. Due from U. S. Treasurer, other than 5% redemption fund...... 214,750 00 156,712 95 Total\$192,740,558 51 LIABILITIES. apital stock paid in .. Surplus fund
Undivided profits, less expenses and
taxes paid
Tax Reserve.
National Bank notes outstanding
Due to other National
Banks.......\$21,877,755 30 Due to State Banks and Bankers. Due to Trust Com-panies and Sav-ings Banks. 4,750,310 42 28,784,010 50 55,382,076 22 \$3,450 00 Dividends Unpaid... Provident Reserve 20,000 00

. \$192,740,558 52 State of New York, County of New York, ss.:

I, HORACE M. KILBORN, Casaier of the abovenamed bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

[s.]

H. M. KILBORN, Cashier,
Subscribed and sworn to before me this 23rd day EDWIN P. COREY, Notary Public, New York County.

-Attest:
SAM SLOAN,
CHARLES S. FAIRCHILD,
JOHN W. STERLING. REPORT OF THE CONDITION OF THE WESTERN NATIONAL BANK. NEW YORK, IN THE STATE OF NEW YORK. AT THE CLOSE OF BUSINESS, JULY 15, 1901: RESOURCES.

Loans and discounts.

Overdrafts, secured and unsecured.

U. S. bonds to secure direulation.

U. S. bonds to secure U. S. deposits.

Premiums on U. S. bonds.

Stocks securities. Stocks, securities, &c. Other real estate and mortgages owned. Due from national banks (not reserve agents)
Due from State banks and bankers
Internal revenue stamps
Checks and other cash items
Exchanges for Clearing House
Notes of other national banks
Fractional paper currency, nickels and cents
Lawful money reserve in bank, viz.:
Specie. \$7.069.281 00
Legal tender notes . 2.390,030 00 9.449.311 00 Redemption fund with U. S. treasurer (5 per cent. of circulation). Due from U. S. Treasurer, other than 5 per cent. redemption fund. 2,500 00 147,000 00 LIABILITIES.

55,246,993 0 . \$59,684,625 46 Total. State of New York, County of New York, ss.:

I, H. A. SMITH. Cashler of the above-named bank do solemnly swear that the above statement is true to the best of my knowledge and belief.

H. A. SMITH, Cashler, Subscribed and sworn to before me this 24th day of July, 1901.

G. ARTHUR PENDREIGH.

Correct—Attest:
BRAYTON IVES,
MARTIN ERDMANN,
J. H. PARKER.

REPORT OF THE CONDITION OF The Merchants' National Bank. AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS, JULY 15, 1991; RESOURCES.

..\$12,803,504 05 ... 3,568 62 ... 50,000 00 ... 877,060 77 s... 995,257 34 Due from State banks and bankers.
Due from State banks and bankers.
Internal revenue stamps.
Checks and other cash items.
Exchanges for Clearing House.
Notes of other National banks.
Fractional paper currency, nickels and cents.
Lawful money reserve in bank, viz.:
Specie. \$2,445,649.74
Legal tender notes... 1,777,000.00 3,680 00 4.225,649 74 \$22,938,198 27

Total LIABILITIES. Capital stock paid in Surplus fund.
Surplus fund.
Undivided profits, less expenses and taxes paid.
Reserved for taxes, 1901.
Due to other National banks. \$7,463,651 31
Due to State banks and \$23,903 14 Due to State banks and bankers. 923,903 16

Due to trust companies and savings banks. 2,891,910 12

Dividends unpaid 5,477 50

Individual deposits subject to check. 7,605,787 34

Certined checks 755,681 23

Cashier's checks outstanding 142,685 07

ing...... 143,685 07 Total. \$22,033,198 27
State of New York, County of New York, ss.:
I. JOSEPH W. HARRIMAN, Cashler of the abovenamed bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.
JOSEPH W. HARRIMAN, Cashler,
Subscribed and sworn to before me this 23d day
of July, 1901. C. E. LANGDON,
Notary Public, Kings Co.
Certificate filed in New York Co.
DONALD MACKAY,
G. SHERMAN,
GUSTAV H. SCHWAB,
Directors.

REPORT OF THE CONDITION OF THE GALLATIN NATIONAL HANK. AT NEW YORK, ON THE STATE OF NEW YORK AT THE CLOSE OF BUSINESS JULY 15, 1901: RESOURCES.

Stocks, securities, &c.
Banking house.
Due from national banks (not reserve agents)
Due from State banks and bankers...
Cheeks and other cash items.
Exchanges for Clearing House
Notes of other national banks.
Fractional paper currency, nickels and cents
Lawful money reserve in bank, viz:
Specie \$1.608,969 25
Legal tender notes 756,725 00 2,365,694 25 Redemption fund with U. S. Treasurer (5 per cent. of circulation)..... 50,000 00 LIABILITIES. \$25,565,349 12 Capital stock paid in ...
Surplus fund.
Undivided profits, less expenses and taxes paid.
National bank notes outstanding.

Demand certificates of deposit...... Certified checks Cashier's checks outstanding..... Total \$25,565,549 12

State of New York, County of New York, as:

I, SAMUEL WOOLVERTON, Cashier of the abovenamed bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

SAMUEL WOOLVERTON, Cashier.

Subscribed and sworn to before me this 23d day

of July, 1901.

Notary Public, Westehester County.

Certificate filed in New York County.

Correct—Attest:

F. D. TAPPEN,

ADRIAN ISELIN, JR.,

W. EMLEN ROOSEVELT,

Directors.

Buth Meyerts. REPORT OF THE CONDITION OF THE CENTRAL NATIONAL BANK.

NEW YORK, IN THE STATE OF NEW YORK ATTHE CLOSE OF BUSINESS JULY 15, 1801 RESOURCES. erdrafts, secured and unseen S. bonds to secure circulatio S. bonds to secure U.S. dep miums on U.S. bonds..... flouse clearing lotes of other national banks. 1,372,056 86 cy, nickels and cents...
Lawful money reserve in bank, viz:
Specie . . . \$2,513,649 80 iender notes . . 1,447,474 00 notes . . . 1,447,474 00

Redemption fund with U. S. Treas-urer (5 per cent. of circulation)..... Due from U. S. Treasurer (other than 5 per cent. redemption fund)..... 29,362 50 5.000 00 LIABILITIES. nativided profits less expenses and
tares paid
National bank notes outstanding
United States bond loan secount...
Due to other national
banks
Due to State banks and
bankers...
566,130 42 bankers banks and bankers banks and bankers banks and savings banks 1,544,823 70 Dividends unpaid. 7,499 16 Individual deposits subject to check 8,027,926 55 Demand certificates of deposit. 382,994 56 Cashler's checks outstanding 270,694 06 United States deposits 370,694 06 United States deposits 50,600 00 Deposits of U. S. disbursing omeers 92,626 96 stated other than those above 606 66

Total State of New York, County of New York, sa:

1, C. S. YOUNG, Cashler of the above damed bank, do solemnly swear that the above statement in true to the best of my knowledge and beller.

C. S. YOUNG, Cashler of the above statement in true to the best of my knowledge and beller.

C. S. YOUNG, Cashler.

Subscribed and sworn to before me this 3-th 4-ar of July, 1901.

DAN'L A. SLATTERY, Notary Fublic, New York Co. EDWIN LANGDON, COURTLANDT D. MOSS, HENRY SAMPSON,

REPORT OF THE CONDITION OF THE GARFIELD NATIONAL BANK. RESOURCES.

r new york, in the state of new york at the close of business, July, 15, 100 Loans and discounts Overdrafts, secured and unsecured. U. S. bonds to secure circulation. Stocks, securities, &c. Other real estate owned. Due from national banks (not reas agents
Due from State banks and bankers
Internal revenue stamps
Checks and other cash items
Exchanges for Clearing House
Notes of other national banks
Fractional paper currency, nickels and cents
Lawful money reserve in bank, viz.:
Specte \$1,248,241 00
Legal tender notes 299,577 00 8,611 76 12,000 00 LIABILITIES.

bankers
Due to trust companies and
savings banks
Dividends unpaid
Individual deposits subject to check
Demand certificates of deposit
Cartified shecks
Cashier's checks outstand-845,778 58 75 00 6,248,433 65 .89,790,309 42

true to the best of my knowledge and ballef.

R. W. POOR, Cashier.

Subscribed and sworn to before me this 24th day of
July, 1901. OWEN WARD, Notary Public

Correct—Attest:

JAMES MCCUTCHEON,
CHAS, T. WILLS,
H. F. MORSE.

Directors.

REPORT OF THE CONDITION OF THE NATIONAL BROADWAY BANK. AT NEW YORK, IN THE STATE OF NEW YORK AT THE CLOSE OF BUSINESS, JULY 15, 1901 RESOURCES.

RESOURCES.

U. S. bonds to secure circulation.
Stocks, securities, &c.
Banking house, furniture and fixtures.
Due from national banks (not reserve agents).
Due from State banks and bankers.
Checks and other cash items.
Exchanges for clearing house.
Practional paper currency, nickels and cents. 1,283,164 95 Redemption fund with U. S. Treasurer (5 per cent. of circulation). Due from U. S. Treasurer, other than 5 per cent. redemption fund. 10,000 00 17,160 87 Total..... LIABILITIES. 821,126 00 7,167 00 3,761,733 06 Dividends unpaid Individual deposits subject to check. Demand certificates of deposit..... 4.755 75,136 500

Total..... 85,753,435 95 State of New York, County of New York, ss.:

I, CHARLES J. DAY, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

CHARLES J. DAY, Cashier.

Subscribed and sworn to before me this 24th day of July, 1901.

LINCOLN A. STEWART,

Notary Public N. Y. Co.

Correct—Attest:
DAVID S. WALTON,
WM. BALLIN,
GEO. J. FERRY. REPORT OF THE CONDITION OF THE NEW YORK COUNTY NATIONAL BANK, AT NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS JULY 25, 1901; RESOURCES. RESOURCES.

Overdrafts, secured and unsecured.

U. S. bonds to secure circulation.

Stocks, securities, &c.
Banking house, furniture and fixtures.
Other real estate owned.

Due from national banks (not reserve agents).
Internal revenue stamps.
Checks and other cash items.
Exchanges for Clearing House.
Notes of other national banks.
Fractional paper currency, nickels and cents. ..\$1,425,006 12 218 51 50,000 00 2,471,083 84 es 60,000 00 81,512 85 185,321 03 11 20 13,669 28 112,969 71 42,090 00 5,140 01 1.007.660 00 Redemption fund with U. S. Treasurer (5 per cent. of circulation). Due from U. S. Treasurer, other than 5 per cent. redemption fund. 2,500 00 800 00

Total 86, 457, 672 45 LIABILITIES. Undivided pronts, less expenses and taxes
paid
National bank notes outstanding
onlys
Dividends unpaid
Individual deposits subject to check
Demand certificates of deposit
Certified checks
Cashier's checks outstanding 346,993 31 900 00 4,191,649 41 4,721 77 63,282 94 2,720 99 \$5,457,672 55

State of New York, County of New York, ss.:

I. CHARLES G. DALE, Cashier of the abovenamed bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

CHARLES G. DALE, Cashier.

Subscribed and sworn to before me this 24th day
of July, 1901.

LEWIS L. PIERCE.

Notary Public. Correct - Attest:
FRANCIS L. LELAND.
WILLIAM H. JENNISON.
HOBART J. PARK,

PINANCIAL AND COMMERCIAL.

WEDNESDAY, July 24

The speculation in stocks to-day was the sarrowest in many weeks. Total transacions were less than 500,000 shares, and nearly third of the business was in three stocks. viz., Southern Pacific, Union Pacific and Atchison. The first named was the leader in respect to activity and was exceptionally strong throughout. In the late trading it declined in common with the remainder of the list, but sustained a net loss of less than a point. As already noted in this column, ere has been persistent buying of Southem Pacific for several days past. This would seem to indicate a belief on the part of the buyers that the stock will shortly be placed upon a dividend-paying basis; moreover it is to be noted that the Southern Pacific road enjoys an exceptional position as compared with some of the other transconinental lines of traversing sections of the country in which crops have not been impaired by unfavorable weather. Another advantage which the company has is the ntroduction of oil as fuel in consequence of the discovery of large deposits of mineral oil, both in California and in Texas. The change will result in a saving of at least third in the fuel account of the companies hat are substituting oil for coal.

The speculation as a whole is still under the influence of the crop situation. To-day's advices from the corn belt and from a portion of the spring wheat country were conflicting. Private advices from Chicago were in the main as distressing in their character as at any time. At the same time, some of the oldest and most conservative dealers in grain, who have the most extensive facilities for collecting information, still insist that the extent of the present damage is grossly exaggerated; and they also had advices of heavy rains in certain localities and of lower temperatures These last circumstances were corroborated to an extent by the daily map of the Government Weather Bureau. The corn market, though strong, did not fluctuate widely, and Western operators were not aggressive sellers of stocks until the last hour. Until that ime the market was in the main steady, at a recovery from a rather sharp decline at the opening. Prices have apparently touched level that attracts moderate purchases by actual buyers, and also by some of the more important interests. At the early decline support was obvious in Union Pacific and in

The professional element continues to base its operations from hour to hour upon the dial in the wheat pit of the Produce Exchange, which indicates the fluctuations in the price of that cereal. The fact is now pretty well established that Chicago speculators take advantage of this situation to influence the course of local trading on the Stock Exchange, thus demonstrating again the ability of those speculators to get the best of their competitors in this market. At the opening Union Pacific lost practi-

cally all the ground it gained yesterday, and though it rallied sharply the improvement was subsequently lost. Atchison on the other hand, though it closed 2% per cent. lower than last night, retained more than a third of yesterday's gain. St. Paul, in which the dealings were only half as large as yesterday, retained, notwithstanding a loss o 3% per cent., the same amount of improvement that Atchison did. Missouri Pacific. on light transactions, made a similar showing. The remainder of the railway list was comparatively neglected, and in only one stock other than those named did the transactions exceed 10,000 shares. That stock was Wabash preferred. Both issues of the Wabash company advanced sharply in the early dealings, presumably because of evidence that the company will obtain without further difficulty an entrance into Pittsburg.

The dealings in the United States Steel stocks were on about the same scale as yesterday. The market for them showed ceptional firmness, and they closed only slightly lower than yesterday. The only noteworthy decline in the Industrial list was in Amalgamated Copper, on the announce ment that a suit had been brought by one of the opponents of the company with the State of New York, County of New York, ss.:

I. RUEL W. POOR, Cashler of the above named bank, do solemnly swear that the above statement is lilegal. Consolidated Gas was in demand at advancing prices. Other less active issues that proved to be superior to the final tendency of the market were Pressed Steel Car preferred and, in the railway list, Norfolk and Western and St. Lawrence and

> The Sub-Treasury was debtor at the Clearing House this morning to the extent of over \$400,000, reducing the amount absorbed by that institution from the banks last Friday to about \$350,000. Foreign exchange was easier, owing to the resumption of comparatively heavy purchases of breadstuffs for export. London was not a noteworthy factor in the security market, though better tone was reported there, owing to a fractional advance in Consols, in consequence of a revival of peace rumors from South Africa. The closing of the local market was in the main heavy, but with prices, as a rule, fractionally above lowest,

New York Stock Exchange-Sales July 24, CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked U S 45. 1. U S 2s, r; 1930.....107½ 108½ U S 2s, c. U S 4s, c. 1930.....1 0 7 1/4 1 0 8 1/4 1 1 2 1 1 3 8 1 3 9 U S 4s, c. 1 1 3 8 1 3 9 U S 4s, c. 1 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 1 3 9 U S 4s, c. 1 3 8 U S 4s, c. 1 3 U S r, 1908-..... 108% 109 US 5a, r, 108% 109 1904..... 107% 108% US 35, 6, 1905-1918.....109 109% US 35, 6, 1904.....109 109% US 45, 6, US 3-655, 7, 1907.....113 113% US 46, 6, 1907..... 143 113%

RAILROAD AND OTHER BONDS.

RAILROAD AND OTRER BONDS.

AdamsExpress4s, 4000... 105
Amspirits 1st 6s. 4000... 7 8%, 4000... 103%
Atch T & S P 4s. 25000... 103%
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Total sales of bonds (per value) \$1,277.870.